

## Melrose

City Hall  
562 Main Street  
Melrose, MA 02176  
Phone 781-979-4151  
Fax 781-979-4206

### Board Members

Patrick D. Dello Russo (Chairperson),  
Scott Colborne, Michael Lindstrom,  
Michael L. Lyle, Richard E. Pitts

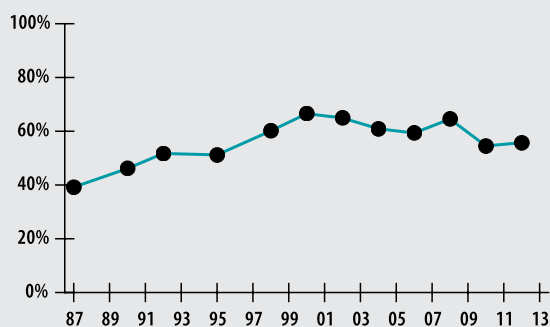
### Board Director

Adam Travinski

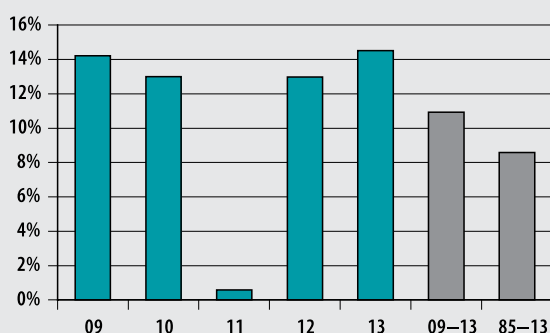
### Board Meeting

Usually the last Wednesday of each month

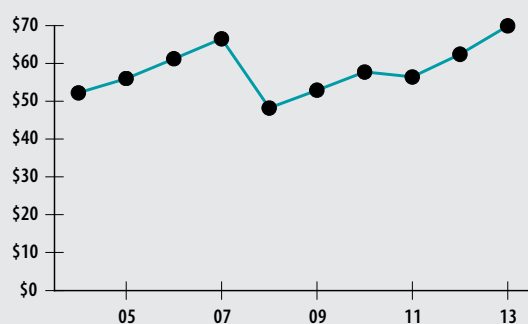
### FUNDED RATIO (1987-2013)



### INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



### ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



### INVESTMENT RETURN HISTORY

#### 29 years 2013

8.59%

#### 28 years 2012

8.39%

#### 27 years 2011

8.22%

#### 10 years 2013

6.43%

#### 10 years 2012

6.76%

#### 10 years 2011

4.85%

#### 5 years 2013

10.93%

#### 5 years 2012

1.43%

#### 5 years 2011

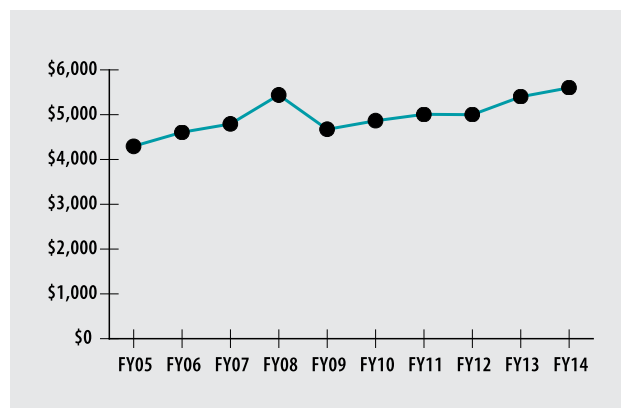
1.09%

## ACTUARIAL

▶ Funded Ratio	55.7%
▶ Date of Last Valuation	01/12
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	3.31% Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$49.4 M
▶ Total Pension Appropriation (Fiscal 2014)	\$5.6 M

	ACTIVE	RETIRED
▶ Number of Members	423	368
▶ Total Payroll/Benefit	\$17.3 M	\$7.6 M
▶ Average Salary/Benefit	\$41,000	\$20,800
▶ Average Age	48	74
▶ Average Service	10.5 years	NA

## 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



## EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	42
▶ Number Who Reported Earnings	14
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$3,562

▶ 2013 Return	14.52%
▶ 2013 Market Value	\$69.9 M
▶ 2009-2013 (Annualized)	10.93%
▶ 1985-2013 (Annualized)	8.59%